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Power Technology, Inc.

Updated January 15, 2002

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Shareholder letter added
December 4, 2001



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Recent Developments

August 23, 2001 - Power Technology Signs First Major Licensing Agreement

Power Technology, Inc. has signed a minimum 3-year licensing agreement with Gartner Trans, a privately held company located in Ljubljana, The Republic of Slovenia, for the manufacturing of Power Technology's new battery. Gartner Trans will pay Power Technology a one-time fee of \$250,000 US, plus \$1.50 per battery. In FY 2000, Gartner Trans produced 600,000 batteries. For the complete text of this and other PWTC news releases, click [here](#).

August 13, 2001 - Power Technology Opens China Office

Power Technology, Inc. announced today that it is opening a permanent office in Beijing, China. The office will be headed by Alan Rainbird, an internationally known, highly experienced China trade expert who has been intimately involved in the Chinese EV program for the past 6 years. For the complete text of PWTC news releases, including this one, click [here](#).

July 2, 2001 - "Power Battery" Performance Update

Power Technology, Inc. today announced further results from BC Research, which show that the Power Technology battery outperforms nickel-cadmium technology in specific power at almost half the cost, and is close to nickel-metal hydride performance at almost 10% of the cost. For the complete text of PWTC news releases, including this one, click [here](#).

June 20, 2001 - BC Research Inc. Results Show Substantial Battery Power Increase

New battery testing results from BC Research Inc. showed further improvement in battery performance over a standard grid. This new

data, based on the third-generation reticulated current collectors manufactured by a new electroplating process, suggest that the driving range for an EV using Power Technology's third-generation foam battery could be increased by up to 90% as compared to a typical lead-acid battery. For the complete text of PWTC news releases, including this one, click [here](#).

May 3, 2001 - Key R&D Developments Further Enhance Power Technology's Proprietary Battery

The Power Technology R&D lab at BC Research, Inc. has developed a new method for producing reticulated lead structures, a key component of their proprietary battery technology. By using a lightweight, non-metallic substrate with a well-defined porous structure, the new production method reduces the overall battery weight and increases the Company's manufacturing capacity of the Power Technology battery. For the complete text of PWTC news releases, including this one, click [here](#).

March 15, 2001 - Power Technology Signs Strategic Agreements in China and Begins Feasibility Study With The Shuang Deng Group

Power Technology, Inc. has signed a Partnership Agreement with Peking University's College of Chemistry and Molecular Engineering and PU Lead, a University invested manufacturer of Lithium-ion batteries, to further develop and research their highly significant new battery technology. Additionally, a Memorandum of Intention has been signed with The Shuang Deng Group, a leading Chinese manufacturer of special purpose Lead Acid Batteries, to create a Foreign Invested Joint Venture Company. For the complete text of PWTC news releases, including this one, click [here](#).

March 8, 2001 - Independent Testing Confirms Power Technology Batteries Are More Powerful

Power Technology, Inc. received verification from an independent testing laboratory that the advanced chemistry battery paste provided by Bipolar Power International, Inc. (Bipolar) significantly improves the performance of sealed lead-acid batteries. Test results show significant improvement in battery energy, capacity and life. For the complete text of PWTC news releases, including this one, [click here](#).

January 25, 2001 - New Battery Test Results Show Higher Charge Capacity

BC Research, Inc. released the results of their latest experiments and the results obtained using Power Technology's patented reticulated lead foams employed in flooded lead-acid batteries. These experiments were performed to assess the performance of Power Technology's "second generation" reticulated foam in direct comparison with the grid design currently used in conventional flooded, single cell lead-acid batteries. For the complete text of PWTC news releases, including this one, [click here](#).

September 21, 2000 - Battery Test Results Presented at Annual Meeting

At the annual meeting, Bipolar Power International and B.C Research Inc. presented results of their respective testing showing the advantages of the Company's battery technology. For the complete text of PWTC news releases, including this one, [click here](#).

September 13, 2000 - PWTC Working with Acquisition Candidate to Test Advanced Battery Technology

PWTC has entered into negotiations to acquire Bipolar Power International (BPI), a distinguished battery R&D company located in Whittier, Calif. PWTC will combine its patented metal-foam technology with BPI's own proprietary battery technology in an accelerated effort towards the commercialization of an advanced battery. For the complete text of PWTC news releases, including this

one, click [here](#).

A **9/19/00 interview** with Lee Balak is available at www.CEOcast.com. To listen, you will be asked to register at this free site.

July 6, 2000 - Lead Plates Arrive; Annual Meeting Set

PWTC today announced the arrival of the first set of reticulated lead plates, which are being used to construct the first generation lead-acid battery with the Company's new patented battery structure technology. The Company also set its annual shareholders meeting for September 14 at the Company's Las Vegas office. For the complete text of PWTC news releases, including this one, click [here](#).

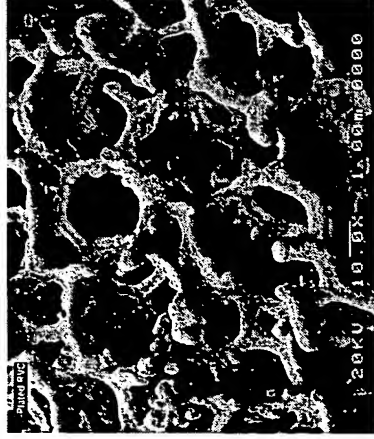
For older news, see "History" link at left.



Generation III



Reticulated vitreous carbon (RVC)
substrate



Lead plated RVC

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